Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

OSB · BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

2016

Insolvency Statistics in Canada

December 2016

Canada

List of Tables

Table 1: Total Insolvencies 1
Table 2: Insolvencies Filed by Consumers 2
Table 3: Insolvencies Filed by Businesses 3
Table 4: Insolvencies by NAICS Economic Sectors, Canada 4

Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2016	November 2016	December 2015	Nov. 2016 to Dec. 2016	Dec. 2015 to Dec. 2016	12-31-2016	12-31-2015	% Change
Newfoundland and Labrador	**168**	**237**	**120**	**-29.1**	**40.0**	**2,427**	**1,849**	**31.3**
Bankruptcies	96	163	104	-41.1	-7.7	1,574	1,519	3.6
Proposals	72	74	16	-2.7	350.0	853	330	158.5
Prince Edward Island	**44**	**78**	**59**	**-43.6**	**-25.4**	**815**	**822**	**-0.9**
Bankruptcies	28	49	36	-42.9	-22.2	507	531	-4.5
Proposals	16	29	23	-44.8	-30.4	308	291	5.8
Nova Scotia	**407**	**553**	**414**	**-26.4**	**-1.7**	**6,023**	**5,325**	**13.1**
Bankruptcies	271	402	286	-32.6	-5.2	4,254	3,717	14.4
Proposals	136	151	128	-9.9	6.3	1,769	1,608	10.0
New Brunswick	**344**	**398**	**324**	**-13.6**	**6.2**	**4,501**	**4,411**	**2.0**
Bankruptcies	229	246	213	-6.9	7.5	2,949	2,873	2.6
Proposals	115	152	111	-24.3	3.6	1,552	1,538	0.9
Quebec	**3,158**	**3,860**	**3,337**	**-18.2**	**-5.4**	**45,206**	**45,942**	**-1.6**
Bankruptcies	1,863	2,193	2,008	-15.0	-7.2	25,901	26,223	-1.2
Proposals	1,295	1,667	1,329	-22.3	-2.6	19,305	19,719	-2.1
Ontario	**2,802**	**3,554**	**3,422**	**-21.2**	**-18.1**	**40,551**	**41,076**	**-1.3**
Bankruptcies	1,210	1,532	1,626	-21.0	-25.6	17,595	18,842	-6.6
Proposals	1,592	2,022	1,796	-21.3	-11.4	22,956	22,234	3.2
Manitoba	**190**	**224**	**175**	**-15.2**	**8.6**	**2,659**	**2,136**	**24.5**
Bankruptcies	97	139	98	-30.2	-1.0	1,482	1,290	14.9
Proposals	93	85	77	9.4	20.8	1,177	846	39.1
Saskatchewan	**282**	**267**	**219**	**-1.9**	**19.6**	**3,077**	**2,317**	**32.8**
Bankruptcies	130	127	131	2.4	-0.8	1,512	1,240	21.9
Proposals	132	140	88	-5.7	50.0	1,565	1,077	45.3
Alberta	**991**	**1,171**	**830**	**-15.4**	**19.4**	**13,338**	**9,944**	**34.1**
Bankruptcies	411	477	383	-13.8	7.3	5,548	4,375	26.8
Proposals	580	694	447	-16.4	29.8	7,790	5,569	39.9
British Columbia	**732**	**905**	**931**	**-19.1**	**-21.4**	**11,005**	**11,802**	**-6.8**
Bankruptcies	344	366	418	-6.0	-17.7	4,868	5,837	-16.6
Proposals	388	539	513	-28.0	-24.4	6,137	5,965	2.9
Northwest Territories	**7**	**5**	**10**	**40.0**	**-30.0**	**60**	**52**	**15.4**
Bankruptcies	5	4	4	25.0	25.0	35	28	25.0
Proposals	2	1	6	100.0	-66.7	25	24	4.2
Yukon	**3**	**2**	**3**	**50.0**	**0.0**	**55**	**35**	**57.1**
Bankruptcies	1	1	1	0.0	0.0	27	18	50.0
Proposals	2	1	2	100.0	0.0	28	17	64.7
Nunavut	**0**	**0**	**0**	**--**	**--**	**10**	**5**	**100.0**
Bankruptcies	0	0	0	--	--	4	2	100.0
Proposals	0	0	0	--	--	6	3	100.0
Canada	**9,108**	**11,254**	**9,844**	**-19.1**	**-7.5**	**129,727**	**125,716**	**3.2**
Bankruptcies	**4,685**	**5,699**	**5,308**	**-17.8**	**-11.7**	**66,256**	**66,495**	**-0.4**
Proposals	**4,423**	**5,555**	**4,536**	**-20.4**	**-2.5**	**63,471**	**59,221**	**7.2**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2016	November 2016	December 2015	Nov. 2016 to Dec. 2016	Dec. 2015 to Dec. 2016	12-31-2016	12-31-2015	% Change
Newfoundland and Labrador	**166**	**230**	**119**	**-27.8**	**39.5**	**2,399**	**1,822**	**31.7**
Bankruptcies	94	157	104	-40.1	-9.6	1,552	1,498	3.6
Proposals	72	73	15	-1.4	380.0	847	324	161.4
Prince Edward Island	**43**	**78**	**59**	**-44.9**	**-27.1**	**802**	**806**	**-0.5**
Bankruptcies	28	49	36	-42.9	-22.2	500	519	-3.7
Proposals	15	29	23	-48.3	-34.8	302	287	5.2
Nova Scotia	**401**	**548**	**408**	**-26.8**	**-1.7**	**5,948**	**5,232**	**13.7**
Bankruptcies	267	397	280	-32.7	-4.6	4,191	3,648	14.9
Proposals	134	151	128	-11.3	4.7	1,757	1,584	10.9
New Brunswick	**340**	**394**	**313**	**-13.7**	**8.6**	**4,442**	**4,331**	**2.6**
Bankruptcies	226	242	202	-6.6	11.9	2,904	2,814	3.2
Proposals	114	152	111	-25.0	2.7	1,538	1,517	1.4
Quebec	**2,996**	**3,658**	**3,133**	**-18.1**	**-4.4**	**43,009**	**43,705**	**-1.6**
Bankruptcies	1,729	2,049	1,853	-15.6	-6.7	24,241	24,539	-1.2
Proposals	1,267	1,609	1,280	-21.3	-1.0	18,768	19,166	-2.1
Ontario	**2,732**	**3,487**	**3,335**	**-21.7**	**-18.1**	**39,611**	**39,935**	**-0.8**
Bankruptcies	1,153	1,490	1,557	-22.6	-25.9	16,904	17,958	-5.9
Proposals	1,579	1,997	1,778	-20.9	-11.2	22,707	21,977	3.3
Manitoba	**181**	**220**	**170**	**-17.7**	**6.5**	**2,607**	**2,098**	**24.3**
Bankruptcies	93	137	94	-32.1	-1.1	1,448	1,264	14.6
Proposals	88	83	76	6.0	15.8	1,159	834	39.0
Saskatchewan	**251**	**258**	**214**	**-2.7**	**17.3**	**2,960**	**2,198**	**34.7**
Bankruptcies	121	121	127	0.0	-4.7	1,421	1,155	23.0
Proposals	130	137	87	-5.1	49.4	1,539	1,043	47.6
Alberta	**978**	**1,145**	**821**	**-14.6**	**19.1**	**13,170**	**9,810**	**34.3**
Bankruptcies	401	465	375	-13.8	6.9	5,427	4,280	26.8
Proposals	577	680	446	-15.1	29.4	7,743	5,530	40.0
British Columbia	**707**	**895**	**915**	**-21.0**	**-22.7**	**10,806**	**11,580**	**-6.7**
Bankruptcies	324	358	403	-9.5	-19.6	4,719	5,683	-17.0
Proposals	383	537	512	-28.7	-25.2	6,087	5,897	3.2
Northwest Territories	**7**	**5**	**10**	**40.0**	**-30.0**	**60**	**52**	**15.4**
Bankruptcies	5	4	4	25.0	25.0	35	28	25.0
Proposals	2	1	6	100.0	-66.7	25	24	4.2
Yukon	**3**	**2**	**3**	**50.0**	**0.0**	**55**	**35**	**57.1**
Bankruptcies	1	1	1	0.0	0.0	27	18	50.0
Proposals	2	1	2	100.0	0.0	28	17	64.7
Nunavut	**0**	**0**	**0**	**–**	**–**	**9**	**5**	**80.0**
Bankruptcies	0	0	0	–	–	3	2	50.0
Proposals	0	0	0	–	–	6	3	100.0
Canada	**8,805**	**10,920**	**9,500**	**-19.4**	**-7.3**	**125,878**	**121,609**	**3.5**
Bankruptcies	**4,442**	**5,470**	**5,036**	**-18.8**	**-11.8**	**63,372**	**63,406**	**-0.1**
Proposals	**4,363**	**5,450**	**4,464**	**-19.9**	**-2.3**	**62,506**	**58,203**	**7.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2016	November 2016	December 2015	Nov. 2016 to Dec. 2016	Dec. 2015 to Dec. 2016	12-31-2016	12-31-2015	% Change
Newfoundland and Labrador	**2**	**7**	**1**	**-71.4**	**100.0**	**28**	**27**	**3.7**
Bankruptcies	2	6	0	-66.7	–	22	21	4.8
Proposals	0	1	1	-100.0	-100.0	6	6	0.0
Prince Edward Island	**1**	**0**	**0**	–	–	**13**	**16**	**-18.8**
Bankruptcies	0	0	0	–	–	7	12	-41.7
Proposals	1	0	0	–	–	6	4	50.0
Nova Scotia	**6**	**5**	**6**	**20.0**	**0.0**	**75**	**93**	**-19.4**
Bankruptcies	4	5	6	-20.0	-33.3	63	69	-8.7
Proposals	2	0	0	–	–	12	24	-50.0
New Brunswick	**4**	**4**	**11**	**0.0**	**-63.6**	**59**	**80**	**-26.3**
Bankruptcies	3	4	11	-25.0	-72.7	45	59	-23.7
Proposals	1	0	0	–	–	14	21	-33.3
Quebec	**162**	**202**	**204**	**-19.8**	**-20.6**	**2,197**	**2,237**	**-1.8**
Bankruptcies	134	144	155	-6.9	-13.5	1,660	1,684	-1.4
Proposals	28	58	49	-51.7	-42.9	537	553	-2.9
Ontario	**70**	**67**	**87**	**4.5**	**-19.5**	**940**	**1,141**	**-17.6**
Bankruptcies	57	42	69	35.7	-17.4	691	884	-21.8
Proposals	13	25	18	-48.0	-27.8	249	257	-3.1
Manitoba	**9**	**4**	**5**	**125.0**	**80.0**	**52**	**38**	**36.8**
Bankruptcies	4	2	4	100.0	0.0	34	26	30.8
Proposals	5	2	1	150.0	400.0	18	12	50.0
Saskatchewan	**11**	**9**	**5**	**22.2**	**120.0**	**117**	**119**	**-1.7**
Bankruptcies	9	6	4	50.0	125.0	91	85	7.1
Proposals	2	3	1	-33.3	100.0	26	34	-23.5
Alberta	**13**	**26**	**9**	**-50.0**	**44.4**	**168**	**134**	**25.4**
Bankruptcies	10	12	8	-16.7	25.0	121	95	27.4
Proposals	3	14	1	-78.6	200.0	47	39	20.5
British Columbia	**25**	**10**	**16**	**150.0**	**56.3**	**199**	**222**	**-10.4**
Bankruptcies	20	8	15	150.0	33.3	149	154	-3.2
Proposals	5	2	1	150.0	400.0	50	68	-26.5
Northwest Territories	**0**	**0**	**0**	–	–	**0**	**0**	–
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Yukon	**0**	**0**	**0**	–	–	**0**	**0**	–
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Nunavut	**0**	**0**	**0**	–	–	**1**	**0**	–
Bankruptcies	0	0	0	–	–	1	0	–
Proposals	0	0	0	–	–	0	0	–
Canada	**303**	**334**	**344**	**-9.3**	**-11.9**	**3,849**	**4,107**	**-6.3**
Bankruptcies	**243**	**229**	**272**	**6.1**	**-10.7**	**2,884**	**3,089**	**-6.6**
Proposals	**60**	**105**	**72**	**-42.9**	**-16.7**	**965**	**1,018**	**-5.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2016	November 2016	December 2015	Nov. 2016 to Dec. 2016	Dec. 2015 to Dec. 2016	12-31-2016	12-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**12**	**11**	**5**	**9.1**	**140.0**	**88**	**84**	**4.8**
Bankruptcies	9	7	4	28.6	125.0	62	43	44.2
Proposals	3	4	1	-25.0	200.0	26	41	-36.6
Mining and Oil and Gas Extraction	**15**	**6**	**6**	**150.0**	**150.0**	**72**	**44**	**63.6**
Bankruptcies	13	4	6	225.0	116.7	50	31	61.3
Proposals	2	2	0	0.0	—	22	13	69.2
Utilities	**3**	**1**	**1**	**200.0**	**200.0**	**9**	**13**	**-30.8**
Bankruptcies	1	1	0	0.0	—	3	10	-70.0
Proposals	2	0	1	—	100.0	6	3	100.0
Construction	**58**	**54**	**56**	**7.4**	**3.6**	**711**	**775**	**-8.3**
Bankruptcies	45	35	47	28.6	-4.3	520	572	-9.1
Proposals	13	19	9	-31.6	44.4	191	203	-5.9
Manufacturing	**18**	**29**	**34**	**-37.9**	**-47.1**	**299**	**380**	**-21.3**
Bankruptcies	13	17	25	-23.5	-48.0	216	267	-19.1
Proposals	5	12	9	-58.3	-44.4	83	113	-26.5
Wholesale Trade	**13**	**18**	**18**	**-27.8**	**-27.8**	**179**	**208**	**-13.9**
Bankruptcies	11	13	14	-15.4	-21.4	142	154	-7.8
Proposals	2	5	4	-60.0	-50.0	37	54	-31.5
Retail Trade	**32**	**37**	**44**	**-13.5**	**-27.3**	**454**	**502**	**-9.6**
Bankruptcies	28	17	33	64.7	-15.2	331	385	-14.0
Proposals	4	20	11	-80.0	-63.6	123	117	5.1
Transportation and Warehousing	**25**	**19**	**14**	**31.6**	**78.6**	**225**	**219**	**2.7**
Bankruptcies	22	13	11	69.2	100.0	177	159	11.3
Proposals	3	6	3	-50.0	0.0	48	60	-20.0
Information and Cultural Industries	**11**	**9**	**8**	**22.2**	**37.5**	**71**	**72**	**-1.4**
Bankruptcies	6	5	7	20.0	-14.3	56	54	3.7
Proposals	5	4	1	25.0	400.0	15	18	-16.7
Finance and Insurance	**3**	**4**	**6**	**-25.0**	**-50.0**	**64**	**74**	**-13.5**
Bankruptcies	3	4	6	-25.0	-50.0	52	55	-5.5
Proposals	0	0	0	—	—	12	19	-36.8
Real Estate and Rental and Leasing	**8**	**20**	**13**	**-60.0**	**-38.5**	**154**	**141**	**9.2**
Bankruptcies	6	13	10	-53.8	-40.0	101	114	-11.4
Proposals	2	7	3	-71.4	-33.3	53	27	96.3
Professional, Scientific and Technical Services	**25**	**33**	**22**	**-24.2**	**13.6**	**296**	**287**	**3.1**
Bankruptcies	23	25	15	-8.0	53.3	228	224	1.8
Proposals	2	8	7	-75.0	-71.4	68	63	7.9

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2016	November 2016	December 2015	Nov. 2016 to Dec. 2016	Dec. 2015 to Dec. 2016	12-31-2016	12-31-2015	% Change
Management of Companies and Enterprises	**8**	**7**	**6**	**14.3**	**33.3**	**77**	**57**	**35.1**
Bankruptcies	8	3	4	166.7	100.0	55	40	37.5
Proposals	0	4	2	-100.0	-100.0	22	17	29.4
Administrative and Support, Waste Management and Remediation Services	**22**	**15**	**17**	**46.7**	**29.4**	**191**	**196**	**-2.6**
Bankruptcies	16	11	12	45.5	33.3	143	148	-3.4
Proposals	6	4	5	50.0	20.0	48	48	0.0
Educational Services	**1**	**4**	**5**	**-75.0**	**-80.0**	**32**	**37**	**-13.5**
Bankruptcies	1	2	4	-50.0	-75.0	20	30	-33.3
Proposals	0	2	1	-100.0	-100.0	12	7	71.4
Health Care and Social Assistance	**4**	**6**	**2**	**-33.3**	**100.0**	**71**	**75**	**-5.3**
Bankruptcies	4	6	2	-33.3	100.0	52	56	-7.1
Proposals	0	0	0	—	—	19	19	0.0
Arts, Entertainment and Recreation	**5**	**5**	**3**	**0.0**	**66.7**	**80**	**71**	**12.7**
Bankruptcies	4	4	1	0.0	300.0	64	52	23.1
Proposals	1	1	2	0.0	-50.0	16	19	-15.8
Accommodation and Food Services	**31**	**43**	**67**	**-27.9**	**-53.7**	**610**	**658**	**-7.3**
Bankruptcies	24	39	58	-38.5	-58.6	473	526	-10.1
Proposals	7	4	9	75.0	-22.2	137	132	3.8
Other Services (except Public Administration)	**9**	**13**	**17**	**-30.8**	**-47.1**	**162**	**210**	**-22.9**
Bankruptcies	6	10	13	-40.0	-53.8	136	165	-17.6
Proposals	3	3	4	0.0	-25.0	26	45	-42.2
Public Administration	**0**	**0**	**0**	—	—	**4**	**4**	**0.0**
Bankruptcies	0	0	0	—	—	3	4	-25.0
Proposals	0	0	0	—	—	1	0	—
Total	**303**	**334**	**344**	**-9.3**	**-11.9**	**3,849**	**4,107**	**-6.3**
Bankruptcies	**243**	**229**	**272**	**6.1**	**-10.7**	**2,884**	**3,089**	**-6.6**
Proposals	**60**	**105**	**72**	**-42.9**	**-16.7**	**965**	**1,018**	**-5.2**